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Message Text

UNCLASSIFIED

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ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 FEA-01 XMB-04 ERDA-07 AID-05

CEA-01 CIAE-00 CIEP-02 COME-00 DODE-00 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-03

USIA-15 SAM-01 OES-05 SP-02 SS-15 STR-04 TRSE-00

FRB-01 /110 W
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R 211452Z JUL 75
FM AMEMBASSY ROME
TO SECSTATE WASHDC 2194
INFO US MISSION EC BRUSSELS 6329
US MISSION OECD PARIS 0755

UNCLAS ROME 10488

E.O. 11652: N/A
TAGS: EALR, EFIN ENRG, EEC IT
SUBJ: EUROPEAN INVESTMENT BANK LOANS TO ENI

1. JULY 18 ITALIAN PRESS REPORTED THREE EUROPEAN INVESTMENT BANK (EIB) LOANS TO THE ITALIAN STATE-OWNED HYDROCARBONS AGENCY ENI TOTALING 27.1 BILLION LIRE (33.5 MILLION UNITS OF ACCOUNTS) .INTEREST RATE REPORTED AS 9.25 PERCENT FOR ALL THREE LOANS.

2. LOANS WERE DESCRIBED AS FOLLOWS:

(A) 12.1 BILLION LIRE ($19.2 MILLION AT $1 US : 630 LIRE) TO ENI ITSELF FOR DEVELOPMENT OF THE RECENTLY DISCOVERED, VERY LARGE GAS FIELD AT MALOSSA, IN THE PO VALLEY NEAR MILAN. SEVEN YEARS. IN JANUARY 1975 THE EIB MADE A 24.1 BILLION LIRE ($38.3 MILLION) LOAN TO ENI FOR THE SAME PURPOSE.

(B) 7 BILLION LIRE ($11.1 MILLION) TO SNAM S.P.A. AN ENI SUBSIDIARY, FOR CONSTRUCTION OF 243 KILOMETERS
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OF GAS PIPELINE IN SOUTH ITALY (CALABRIA, PUGLIA AND

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BASILICATA) TO EXTEND THE GAS DISTRIBUTION NETWORK. TEN YEARS.

(C) 8 BILLION LIRE ($12.7 MILLION) TO ENI SUBSIDIARY ANIC FOR MODERNIZATION AND EXPANSION OF A PETROCHEMICAL COMPLEX AT GELA, SICILY. TEN YEARS. IN 1974 THE EIB LOANED 16 BILLION LIRE ($25.4 MILLION) FOR NEW PRODUCTION FACILITIES AT THE SAME COMPLEX.VOLPE

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 21 JUL 1975
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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To: STATE
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